Office of the Minnesota Secretary of State
Business Trust | Original Filing
Minnesota Statutes,

Chapter 318

NOTE: Business Trusts are now filed as Official Documents of the State. There is no fee for filing these documents.

Please review Minnesota Statute Chapter 318 prior to filing any documents.
See Page 2 for Minnesota Statutes 318.01-318.06, or, https://www.revisor.mn.gov/statutes/?id=318

1. **Name of Trust:** (Required) ACE TRUST

2. **Home Jurisdiction:** (Required) 217 49 595th Street

3. **Complete Registered Office Address & Agent in Minnesota** (Required):
4.
   a. Agent Name: Paul D. Kottschade
   b. Address: 217 49 595th Street
   c. City, State, Zip Kellogg, MN 55945

5. **Trustees** (Minimum 2 Required for Minnesota Trusts):
   a. Trustee: Dean M. Michel Dean Michel
   b. Trustee: Gerald F. Kottschade [signature]
   c. Trustee: Ronald Merkel Ronald Merkel
   d.
      i. Attach additional sheets if necessary.

6. **Declaration of Trust Information** (Required) –
   a. Attach a Copy of the Trust
   b. Attach a Declaration by a Trust Official that the copy submitted is a true copy

7. **Documentation for Non-Minnesota Trusts.**
   a. In addition to the above, attach a Certificate of Existence or Status from the Home State authenticating the prior filing of the trustees.

8. **This Trust is:** ________ Perpetual ___X___ Not Perpetual and expires twenty year (20)

9. **This Trust has been approved by the Commissioner of Commerce to transact the business of insurance** ___X___ No ______ Yes, and a copy of the Approval of the Commissioner of Commerce is attached.

I certify that the documents filed constitute a true and correct copy of the "declaration of trust" in accordance with Minnesota Statutes 318.02.

FILED
JAN 2016
(MN) SECRETARY OF STATE
Steve Simon

161726

Paul D. Kottschade 1-7-16

Paul D. Kottschade Date

List a name, e-mail address, and daytime telephone number of a person who can be contacted about this form:

p.kotch@hotmail.com

Name Paul D. Kottschade e-mail address

Telephone Number 507-421-5437

All of the information on this form is public. Minnesota law requires certain information to be provided for this type of filing. If that information is not included, your document may be returned unfiled. This document can be made available in alternative formats, such as large print, Braille or audio tape, by calling 651-296-2803/voice. For a TTY/TTD (deaf and hard of hearing) communication, contact the Minnesota Relay Service at 1-800-3529 and ask them to place a call to 651-296-2803. The Secretary of State's Office does not discriminate on the basis of race, creed, color, sex, sexual orientation, national origin, age, marital status, disability, and religion, reliance on public assistance or political opinions or affiliations in employment or the provision of service

State of MN)

) Ss.

County of Wabasha)

Name of Notary: Nancy Kreofsky

Nancy A. Kreofsky

Nancy Ann Kreofsky
NOTARY PUBLIC
MINNESOTA
My Commission Expires 01/31/2020

Stamp/Print Name of Notary: Nancy Ann Kreofsky

Subscribed and sworn to before me, this 7 day of Jan. , 2016 .

Notary Public, State of MN

My commission expires 31st day of January , 2020 .

Nancy Ann Kreofsky
NOTARY PUBLIC
MINNESOTA
My Commission Expires 01/31/2020

Minutes of

ACE TRUST

The Board of Trustees, unless a written dissent appears, approved the following Resolution(s)

The Officers with signature authority in this Trust Estate are as follows:

General Manager	Paul D. Kottschade	(Sig.)	
Assistant Manager	Judy L. Kottschade	(Sig.)	
Secretary	Paul D. Kottschade	(Sig.)	
First Trustee	Dean M. Michel	(Sig.)	
Second Trustee	Gerald F. Kottschade	(Sig.)	
Third Trustee:	Ronald Merkel	(Sig.)	

Their responsibilities are to invest and reinvest Trust Assets prudently. They may trade commodity futures contracts and Interests including, but net limited to, options on futures contracts, Commodities, foreign currency, forward contracts through interbank markets, and futures and forward contracts traded over commodity exchanges inside or outside the United States, for either speculative or hedging purposes, on a cash and/or margin basis. They shall have the power maintain all bank accounts and other banking facilities, to act as the official authorized signatories. They are further authorized to Pledge, mortgage, hypothecate, or encumber such assets as are held by the Trust, as Collateral security for payment of loans acquired for the benefit of the Trust Estate.

The Board hereby accepts all Trustees, without any obligation to said party.

The party accepts the appointment with obligation and duties, which are to be performed in a faithful and diligent manor. It is further agreed that a new activity shall normally have officer approval as a new activity not incorporated within the minutes at the time said activity is put into being. The board Minutes may be signature approved by the Secretary in lieu of any Trustee.

The Motion was made and approved of Old Business.

The Motion was made and approved of New Business concerning the following issues.

1. Acceptance of previous minutes.
1. Acceptance of all business conducted by trustees.
2. No further business board dismissed meeting
3. The Board of Trustee hereby authorize Paul Kottschade authority to File and Register ACE Trust with the Secretary of State of Minnesota for doing Business within the State of Minnesota.
5. The Board of Trustee also includes this to be the year end minute of ACE Trust.
6. The Board of Trustee also approved Paul Kottschade the authority to use the property held within trust for security for a loan to purchase property.
7. The Board of Trustee also approved Paul Kottschade the authority to secure legal advice to resolve and correct any problem with ACE Trust.
8. The Board of Trustee also approved Paul Kottschade the authority to adjourn the meeting there is no further business.

Inquiries made into the affairs of this Trust Estate from any source and for any purpose, directed to and/or from any Financial Institution person, or any other institution shall be submitted by such party to the Board of Trustee for review and approval before any response is issued by any party.

All Motion submitted to the Board of Trustees of are approved and noticed.

There being no further business, the Board meeting adjourned

First Trustee: Dean M. Michel

Second Trustee: Gerald F. Kottschade

Dated this 7 day of Jan., 2016

Doc #: 367347 **Fees: $ 46.00**
COUNTY RECORDER OFFICE OF FILLMORE COUNTY, MINN.
I hereby certify that the within instrument
was filed on 10/17/2008 at 10:50 AM
David Kiehne, Fillmore County Recorder
By Susan Phillips **Deputy**

Prepared by: Marvin L Pullman

Signature :
MARVIN L. PULLMAN

Alternative Resources LLC.
P.O. Box 206
Elma, Iowa 50628 50628
(641)393-2806 Home Phone
(641) 393-2085 Business

Tax Statement Mailed to:
Document Mailed to:

ACE TRUST
21106 HWY 63
SPRING VALLEY, MINNESOTA 55975.

Declaration of Trust

To Be Interpreted and Executed
Under the Right of Contract Law,

With the Original Situs In.-

The State of MINNESOTA
United States of America

This Indenture Authorizes
It's Trustee
To Perform Under the Name of

ACE TRUST

The Board may sell, or exchange, or dispose of any properties at any time coming into its hands. It shall be deemed to include, without limitation, sales or exchanges on credit, with or without security.

Management responsibilities are to invest and reinvest Trust assets prudently. They may trade commodity futures contracts and interests including, but not limited to, options on futures contracts, physical commodities, foreign currency, forward contracts through inter-bank markets, and futures and forward contracts traded over commodity exchanges located inside or outside the United States, for either speculative or hedging purposes, on a cash and/or margin basis. They shall open bank accounts and banking facilities, to act as the official authorized signatories.

They are further authorized to pledge, mortgage, hypothecate, or encumber such assets as are held by the Trust, as collateral security for the payment of loans acquired for the benefit of the Trust.

It is expressly declared that a Trust Organization by contract is hereby created, and not a trust agreement by gift, or a partnership, or a corporation, or a joint venture, or any entity of statutory nature. Nothing contained herein shall be construed as intent to contravene any law, nor to delegate any special power belonging exclusively to company law, or to a franchise of incorporation.

Any reference herein to the masculine gender shall include the feminine and the singular shall include the plural. Reference to the Settlor shall include any person deemed by law to be such. If any sentence, paragraph, or provision of this Indenture or of the Minutes is held to be invalid, it shall not affect any of the remaining provisions, and they shall still maintain their legal effect.

ACKNOWLEDGEMENT

IN WITNESS WHEREOF, the Settlor hereto, and the First Trustee and acceptor hereof as the Board of Trustees, have hereunto set their hands and seals in token and recognition of an offer and its acceptance for adequate consideration, and to signify agreement and approval of the objectives, terms and conditions imposed and expressed in this

Declaration of Trust Contract of (ACE TRUST).

Unanimous vote or approval is hereby expressly required for all actions taken by the Board of Trustees; i.e. unless any vote, approval or consent on any matter brought before the Board is unanimous, that matter cannot be acted upon.

Trustee Powers and Intent

It is expressly provided that the Board of Trustees shall not possess nor exercise any power which would cause the income of the Trust to be taxed to the Settlor, nor any other persons other than the Capital Unit Holders. To that end, the Board may not terminate

the Trust before the expiration of at least Twenty (20) years after the date appearing in this Contract, if by such termination any portion of Corpus or income will revert to the Settlor.
Under no circumstances shall the Settlor engage in any secret agreements or have any interest in any investment made by the Board, other than as would a stranger to the Trust Estate in the particular transaction. The Board is authorized to deal with the Settlor, to purchase property, or to sell property, but always at the fair market value and for full and adequate consideration.

The Board shall not be required to obtain approval of any court in the exercise of any power conferred hereunder and shall not be required to make any accounting thereto. Should it become necessary for a court to protect the administration of the Corpus herein, it too shall be guided by the terms, conditions, purposes and intent of this Indenture and any Minutes interpreting the same.

In connection with acquisitions of any properties, the Board shall agree to such terms as it considers proper, including without limitation, acquisitions solely on credit and involving the pledging or hypothecating of the properties so acquired as collateral security for the payment of the purchase price thereof. It may also purchase any properties solely on the security of its bond, or notes, or its unsecured contractual obligation under a deferred payment plan. It may agree to pay for such properties or investments acquired at such time as may be mutually agreed, without regard to the duration of the Trust.

The initial transfer of Capital Units shall be recorded by the Board of Trustees, as well as any future transfers, in the records of the Trust, and such records shall be proof of the proper Holder of any Units issued by the Board. These Units shall be strictly limited in transferability as set forth herein. The proportionate number of Units held shall be the percentage of any distribution due to that Holder for any distributions that are made. The proportionate number of Units held shall also be the percentage such Holder shall be entitled to of any Trust Assets which remain at its liquidation and/or termination.

The holding of Capital Units does not entitle that person to any management power or rights; nor shall the death of, or transfer by a Holder, entitle his heirs, legal representatives, or transferees to demand a division of the properties of the Trust; nor any special accounting; nor entitle such to any rights whatsoever, except that any proper

transfer of Units shall entitle the new Holder to the exact same rights as the Prior Holder. All rights of the Certificate Holder are null and void and terminate upon the death of that Holder.

Distributions

The Board of Trustees shall have full authority to determine what shall constitute principal of the Trust Estate, gross income there from, and net taxable income distributable under the terms of this Indenture to the Capital Unit Holders; and to make an allocation between that principal and income, at convenient intervals no greater than annually, and any such determination shall be conclusive.

Meetings

The Board of Trustees shall provide for meetings at stated intervals without notice. Special meetings may be called by one or more Trustees or Officers upon three (3) days notice, which may be waived by any or all Parties. Participation and voting at any meeting may be by way of telephone or other electronic process, as well as physical presence, so long as any such absent voting is agreed upon by all the Parties to the vote.

If the Board of Trustees shall determine that there is a threatened depreciation in value, or if the total value of the Corpus falls below One Hundred (100) Dollars, or if other sufficient reasons necessary to protect and conserve Trust Assets occur so that an earlier termination is necessary, the Board may, by following the procedure to be used upon its expiration, terminate the Trust at any date earlier than its designated term.

Renewal

The Trust Estate may also be renewed prior to its termination for any reasonable term not to exceed the original term, if it is deemed by the Board of Trustees to be in the best interests of the Capital Unit Holders, and none of them object.

If any Holder objects, the Board may at its discretion, distribute to that Holder such portion of the Trust Assets as would have been entitled had it terminated, and then shall continue the Trust as to the remaining Capital Unit Holders. The Board shall redistribute the Capital Unit(s) of that Holder to the remaining Capital Unit Holders on a pro-rata basis.

A resolution of any such renewal shall be entered in the Minutes of the Trust. If the Indenture has been recorded, notice of renewal shall also be recorded, and published as necessary. Any vote concerning renewal shall take place not less than thirty (30) days prior to the date the Trust is due to expire. If renewed, it may in like manner be renewed again before the end of any renewal term.

Capital Units

The Capital Units shall be in the form of Trust Certificates. The Board of Trustees may subdivide Capital Units into shares of smaller denomination, or smaller denominations may be merged into larger shares, but the total Capital Units shall remain the same as the original number specified herein.

The original issue by the Board shall be One Hundred (100) Capital Units.

At the creation of this Trust, all Capital Units shall be exchanged by the Board of Trustees with the Settlor, unless said party directs that the Capital Units, or any part of such, shall be transferred to any other designee(s).

The Board of Trustees, either directly or through the Officers, shall have the power to contract for the services of any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, sub contractors, investment counsel, or others as it shall deem expedient for the proper functioning of the Trust.

The Board, through the Officers, shall pay all the bills for the taxes, charges, debts and obligations arising from the administration, maintenance and operation of the Trust.

Amendments

This Trust is expressly irrevocable, and may not be altered or amended in any respect except as herein set forth, and it may not be terminated except through distributions permitted by this Indenture.

The Board of Trustees shall have the power to amend this Indenture to better carry out the purposes and intent thereof, or in order to conform to or comply with any law, rule, regulation or order of any government body, provided however, that any such amendment may not be inconsistent with the basic Trust purposes nor in derogation of the fiduciary obligations to the Capital Unit Holders.

Termination

This Trust shall continue for a term of twenty (20) years from the date shown in the Indenture acknowledgment. Upon the expiration of the term, it shall automatically expire. The Board of Trustees shall have continuing authority to act to wind up the affairs of the Trust Estate, as may be necessary, past the date of expiration. In the event that the Indenture was recorded, a "Notice of Termination" shall also be recorded and published.

The Board of Trustees shall pay all remaining obligations of the Trust Estate, and distribute the remaining assets to the Capital Unit Holders in direct proportion to the number of Capital Units held. Upon receiving receipts for the distribution of the remaining assets from the Capital Unit Holders, the Board shall be automatically discharged hereunder; provided that its administration and distributions have been made in accordance with the terms and provisions of the Indenture and Minutes. Otherwise, a court of competent jurisdiction may be called upon to review and correct any tort or error.

In the event of incapacitation or death of any Trustee, the remaining Board of Trustees shall appoint a qualified successor Trustee. Should there remain no Board to appoint a Successor Trustee, the Protector shall appoint one Trustee, or else the Capital Unit Holders may apply to a court of competent jurisdiction to appoint one Trustee; who shall then have power to appoint other Trustees. Changes of trusteeship for any reason shall not dissolve nor terminate the Trust.

Administration

Any Trustee is authorized to loan or advance funds to the Trust Estate for any purpose and such loan, together with stated interest, shall be a lien against the properties of the Trust, and shall be repaid there from, so long as such loan or advance is recorded in the Minutes. Any Trustee is authorized to deal with the Trust in financial matters, provided only that in all such transactions, the Trustee shall retain the fiduciary obligation therein.

In any matter for which acting under the Trust name is not deemed to be practical or legal, the Board is authorized to act in the name of individual Trustees, with appropriate reference to their fiduciary capacity; or use such other name or names as the Board deems proper, provided that such does not affect the legality of any actions or of the Trust itself. It may hold property and conduct activities under such name or names as appropriate.
Any person shall be entitled to rely upon a copy of the original Declaration of Contract and any instruments duly executed in accordance with the provisions thereof, to the same extent as the original document, when such copy is approved by the Board of Trustees. Any Minutes of the Board which authorize intended actions, or any accomplished actions, shall be sufficient evidence that such transactions are within its power to those involved with the Trust.

Management

Any Trustee or Officer may hold two (2) or more offices simultaneously in the Trust. The Board shall appoint such Officers and Executives as it deems necessary. Reasonable compensation of all Trustees, Officers, Executives, Managers or other persons, shall be fixed and paid at the discretion of the Board. All Trustees, Officers, Executives and Managers, shall have the right to waive any portion of compensation for their services.

The Board shall have the power to borrow money for any reasonable purpose; to sell, convey, exchange, convert, improve, repair, partition, subdivide, allot, or create restrictions, easements or other servitude thereon, and to lease or sublease on terms within or past the duration of the Trust; to make contracts and enter into undertakings relating to the assets, or to any part thereof, without regard to its duration; to participate with any other person, firm, corporation or company, in partnership therewith, in pursuance of any legal purpose; and to make loans to any persons without regard to interest or security.

Certification

THIS CONTRACT CONVEYANCE and ACCEPTANCE is made and entered into on the effective execution Date the 01 DAY OF SEPTEMBER, 2008, by and between;

The Settlor (PAUL D. KOTTSCHADE)

city of SPRING VALLEY, MINNESOTA 55975, county of FILLMORE, state of MINNESOTA who by signature hereto, makes an appointment and an offer to the Board of Trustees to trade all properties herein listed on Schedules "A" and "B", in exchange for all of the Capital Units in the Trust Estate; and

The Board of Trustees of ACE TRUST

who by signature hereto as First Trustee, accepts the appointment as the Board of Trustees, and agrees to the conditions, terms and provisions of the Indenture, and accepts fees now negotiated, and agrees to issue all Capital Units in the Trust Estate in exchange for the Settlor's properties as Corpus, thus constituting neither a gift nor a sale.

Resignation or Removal

Any Trustee or Officer shall have the discretionary power to resign in writing. In addition to any other removal from office provided for, a Trustee or Officer may be removed from office by a court of competent jurisdiction within commercial law, when guilty of fraud, theft, malfeasance in office, or other sufficient legal cause.

Notice of a spendthrift provision is hereby given, that title to any of the Trust Assets shall not vest in any Capital Unit Holder until termination of this Trust, and neither income nor principal shall be liable for the debts of such Holder.

Notice is also given to all persons or legal entities extending credit to, contracting with, or having a claim against this True Trust, that the Board of Trustees and the Officers are not personally liable and such persons must look only to the Trust Assets for payment of, or for settlement of any debt, tort, damage, judgment or decree, or for any indebtedness which shall become payable thereunder.

<u>The Settlor hereof requires that the Board of Trustees shall act solely upon the rights guaranteed under the laws of contract, and the immunities vouchsafed thereunder, in administering the Unincorporated Organization Assets.</u>

State of MINNESOTA)
)SS.
United States of America)

Declaration of Trust and Indenture

This Trust is created and authorized to exist by contract, in trust irrevocable, to be administered by persons holding full title as a Board of Trustees, acting collectively as herein set forth, and according to the inalienable common law rights afforded man, under the name of:

TRUST ESTATE

The provisions set forth in this Indenture and the Resolutions recorded from time-to-time in the minutes of its meetings, shall serve as the Board of Trustees' governing instruments. The Board shall hold title to all Trust Assets, and the proceeds, profits and avails thereof, for the ultimate use and benefit of the Capital Unit Certificate Holders and any successors or assigns. The Board shall be deemed to have a general power of appointment over the Trust Estate.

Corpus, thus constituting neither a gift nor a sale.
The Board of Trustees shall have the power, consistent with the provisions of the Indenture and Minutes interpreting the same, to operate, manage and control the Trust Estate for the benefit of the Capital Unit Holders, and shall, through its appointed Managers, take any action which it deems necessary to carry out such purposes; provided however, that the Board shall not possess power to take any action contrary to valid law.

The acceptance and signing of this Indenture by the First Trustee, shall constitute the first Board of Trustees, and the signing and acknowledging of appropriate Trust Minutes by subsequently appointed Trustees, shall constitute their acceptance of this Indenture and the Trust Estate properties in the same manner as the First Trustee, and the assets and emoluments thereof shall immediately vest in any new Trustee, as a fiduciary, without further act or conveyance, except as may be required by local law. The Board may increase or decrease the number of Trustees, as deemed appropriate.

No bond shall be required of the First Trustee, nor shall any bond be required of any future Trustee appointed to the Board, unless the Trust Management, by appropriate minute, request such of any newly appointed Trustee.

The Board of Trustees shall, at its discretion, distribute taxable income to the Holders of Capital Units. If after such distribution, any income remains, it shall be deemed principal and allocated to the Corpus. Each Holder is entitled to distributable income as determined solely by the number of Capital Units held.

The Board of Trustees has an option to appoint a Protector, whose only duty and power shall be to serve the interests of the Capital Unit Holders, with the power to replace any Trustee(s). The Board shall also appoint a Secretary, who may attest to Board Minutes and Resolutions, and shall have the powers given elsewhere herein.

Situs and Domicile shall be in the state of MINNESOTA, U.S.A., and thus the jurisdiction under which the Trusteeship shall be construed, but such may be changed to any location deemed prudent, wise, necessary, or appropriate by the Board of Trustees.

The principal resident location, and thereby the local governing law of the Trust Administration, may be changed at any time deemed appropriate by the Board.

AN UNINCORPORATED ORGANIZATION.

SETTLOR, (PAUL D. KOTTSCHADE)

TRUSTEE, (DEAN M. MICHEL)

JUDY L. KOTTSCHADE

FILLMORE County)
)SS.
State of MINNESOTA U.S.A.)

BEFORE ME, The undersigned authority by law to administer oaths, personally appeared PAUL D. KOTTSCHADE, and JUDY L.KOTTSCHADE , known to me
GENERAL MANAGER Assistant Manager

(or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the foregoing instrument and who acknowledged that they executed and delivered the same for the purposes and considerations therein expressed, as their own free act and deed.

The First Trustee affirmed by his signature that he evidences acceptance, as the Board of Trustees, and of the obligations and the faithful performance of all duties under this Indenture, as his own free act and deed.

SUBSCRIBED AND SWORN before me, DEAN M. MICHEL by the said parties on this 01 DAY OF SEPTEMBER, 2008

TO CERTIFY WHICH witness my hand and official seal of office.

Dean Michel Trustee

Official First Trustee: DEAN M. MICHEL

State of Iowa)
)Ss.
County of Howard)

Lorraine P Pullman

Signature of Notary Lorraine P. Pullman

NOTARIAL SEAL IOWA
LORRAINE PULLMAN
Commission Number 732492
MY COMM. EXP. 1/20/2011

Stamp/Print Name of Notary

Subscribed and sworn to before me, this 1st day of September, 2008,

Notary Public, State of Iowa .

My Commission expires 20th. day of January 2011.